

# INFRAINSIGHTS

Insights Igniting Curiosity



## InfraShorts

- Arkade Developers initial public offerings (IPO) received a strong demand from investors across all the categories. The IPO had opened for subscription on September 16.
- India plans to develop port facilities in Bangladesh and Sri Lanka, expanding its maritime presence. This follows India's previous port projects at Chabahar in Iran and Sitwe in Myanmar, according to Ports Minister Sarbananda Sonowal.

## Delhi Metro unveils first 'Make in India' driverless train for Phase 4 expansion

The Delhi Metro Rail Corporation (DMRC) has taken a major step forward with the delivery of its first 'Make in India' metro trainset equipped with advanced driverless technology, signifying a historic milestone for urban transportation in the capital. This project is the first time DMRC has outsourced the production of trainsets to an original equipment manufacturer (OEM), with Alstom responsible for manufacturing the trainsets at its Sri City facility in Andhra Pradesh under the 'Make in India' initiative. The new trainsets are equipped with cutting-edge Grade of Automation (GOA) 4 technology, which allows for fully autonomous, driverless operations at speeds of up to 95 kmph, with a standard operational speed of 85 kmph. These trains will serve three metro lines, including two extensions and the newly developed Gold Line 10, covering a total distance of 64.67 km. The ₹312 million project, awarded in November 2022, includes the supply of 52 six-car trainsets and a 15-year maintenance contract, making this DMRC's first outsourced project for long-term maintenance.

## Shankh Air, Uttar Pradesh's first airline, to launch from Lucknow and Noida

Shankh Air, the first scheduled airline from Uttar Pradesh, has received approval from the Civil Aviation Ministry, marking its entry into India's aviation sector. With hubs in Lucknow and Noida, the airline aims to enhance air connectivity across major cities and underserved regions. Shankh Air plans to operate interstate and intrastate routes using three Boeing 737-800NG aircraft. After securing a No Objection Certificate (NOC), the airline will now seek an operating license from the Directorate General of Civil Aviation (DGCA). The airline's launch aligns with India's growing aviation market and regional connectivity goals.



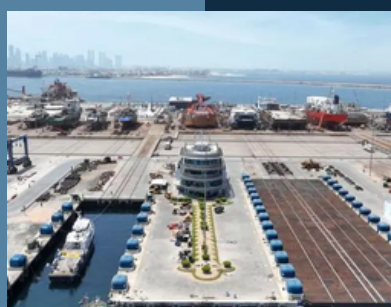
## Dubai Exhibition Centre unveils \$2.7 billion expansion plan

His Highness Sheikh Mohammed bin Rashid Al Maktoum has approved a AED10 billion expansion plan for the Dubai Exhibition Centre (DEC) at Expo City Dubai, set to become the region's largest indoor events venue. Part of the Dubai 2040 Urban Master Plan, the expansion will triple the DEC's exhibition space in three phases, with completion expected by 2031. The project aims to reinforce Dubai's position as a global hub for international events, doubling the number of large-scale exhibitions to over 600 annually by 2033 and boosting the emirate's economic growth and tourism.



## Petrofac advances restructuring with new agreement

Petrofac has reached an in-principle agreement with key stakeholders for a financial restructuring aimed at improving stability and supporting growth. The plan, backed by 47% of senior secured noteholders and key clients, includes long-term funding and additional equity financing to address liquidity needs. A significant portion of Petrofac's debt will be converted into equity, though the extent remains under negotiation. The restructuring also involves performance security adjustments for key contracts. Petrofac's Engineering & Construction (E&C) backlog tripled to \$6.1 billion in 2023, with new contracts contributing 90% of the total.



## Blended Finance boosts private Investment in Egypt's logistics, ports, and airports

Egypt's Finance Minister, Ahmed Kouchouk, met with Zhongjing Wang, CEO of the MCDF, during AIIB meetings in Uzbekistan. They discussed enhancing cooperation for sustainable development, focusing on sectors like renewable energy and water management. Kouchouk highlighted blended finance to boost private investment in logistics and proposed a global platform for knowledge exchange in development finance.

InfraGlobe

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saudi aramco



## Saudi Aramco Ventures invests in Utility Global's \$53M funding round.

Saudi Arabia's Aramco Ventures has increased its investment in Houston-based Utility Global, which raised \$53 million in an ongoing Series C funding round. Led by Canada's OPG Pension Plan, the round also saw participation from ArcelorMittal's XCarb Innovation Fund and existing investors, including Ara Partners and Aramco Ventures. While financial specifics weren't disclosed, the funding will accelerate the commercialization of Utility Global's patented eXERO technology aimed at reducing greenhouse gas emissions. Aramco initially invested in Utility Global during its Series B round in 2022. Additionally, ArcelorMittal and Utility Global have signed an agreement to develop a commercial facility. This marks a significant step in advancing sustainable industrial solutions.

## Ibadan: Enhancing real estate value through infrastructure in Nigeria

Ibadan, the capital of Oyo State, has significant real estate growth potential but struggles to attract investment due to infrastructural deficiencies. The Oyo State government has undertaken numerous infrastructure projects, including road construction (Moniya-Iseyin Road, Ibadan Circular Road), electricity expansion through the "Light Up Oyo" initiative, and improvements in waste management and public transportation. These efforts have enhanced property values, attracted businesses, and improved quality of life. However, the success of these projects relies on active citizen participation. By engaging in neighborhood security, waste management campaigns, green space development, and participating in public forums, citizens can further boost property values and ensure that infrastructure aligns with community needs. Collaborative efforts between the government and citizens are essential for sustainable development and continued real estate growth in Ibadan.



## GR Infraprojects to raise \$200 million

Infrastructure company GR Infraprojects has mandated Standard Chartered Bank to raise ₹1,670 crore (about \$200 million) in equity capital for greenfield power transmission projects. As India targets 500 GW of renewable energy capacity by 2030, this funding will enhance the necessary transmission system. GR Infraprojects, which has diversified into power transmission, recently acquired Tumkur-II REZ Power Transmission Ltd for ₹6.7 crore, aiming to establish a 400/220 kV pooling station and a 27.2 km transmission line in Karnataka.

## JNPA Chairman highlights PPP success at ET Infra Summit 2024

The second edition of ET Infra's 'Global Ports and Shipping Summit 2024' focused on India's maritime infrastructure, covering financing, PPPs in terminal operations, dredging, shipbuilding, decarbonization, and port digitization. Unmesh Sharad Wagh, Chairman of Jawaharlal Nehru Port Authority (JNPA), highlighted the benefits derived from public-private partnerships, emphasizing efficiency, modern technology, and best practices brought by private partners, ensuring profitability for port operations. R. Lakshmanan, Joint Secretary (IWT, Ports & PPP), discussed government efforts to establish India as a commercial shipbuilding and repair hub, in collaboration with state governments.

K. Rajaraman, Chairperson of the International Financial Services Centres Authority, emphasized the sector's impact on the economy and the goal to enhance ship ownership in India. Ashwani Gupta, CEO of Adani Ports, noted initiatives like Sagarmala and Gati Shakti as crucial for revitalizing India as a maritime powerhouse by 2047.

## InfraIndia



## Govt to expand Airport Network by 2047 to boost tourism

Union Civil Aviation Minister Kinjarapu Ram Mohan Naidu announced plans to expand India's airport network from 157 to 350 by 2047, under the "Viksit Bharat 2047" initiative, aimed at tapping into the country's tourism potential. Addressing World Tourism Day, he highlighted that foreign travelers to India have increased to 7 crore, with 35% being tourists. The government's UDAN scheme has already operationalized 500 routes, enhancing hinterland connectivity and promoting economic growth through tourism and infrastructure development.

## Indian Railways & Wabtec Partner to export locomotives globally

Indian Railways and Wabtec Locomotive Private Limited have partnered to export Evolution Series ES43ACmi locomotives, featuring a 4,500 HP engine known for best-in-class fuel efficiency and high-temperature performance. Deliveries will begin in 2025, marking the first time the Marhowra plant in Bihar will produce locomotives for global markets. This collaboration positions India as a global locomotive manufacturing hub, aligning with the "Make in India" and "Make for the World" initiatives under Prime Minister Narendra Modi's 'Atmanirbhar Bharat' vision. The project will expand the local supplier footprint and foster long-term job creation, boosting the Indian economy. Established in 2018, the Marhowra facility spans 70 acres, producing around 100 locomotives annually for Indian Railways and further enhancing India's role in global locomotive manufacturing.

## InfraHub



## Govt Developing Multi-Pronged strategy to boost Shipbuilding

The government is implementing a multi-pronged strategy to expand India's shipbuilding industry, aiming to become the fifth largest shipbuilding nation by 2047. Key initiatives include expanding existing yards, reviving bankrupt yards via IBC, and establishing new yards. R. Lakshmanan, Joint Secretary, Ministry of Ports, Shipping, and Waterways, announced plans to revise the shipbuilding financial assistance policy for long-term stability, with the current scheme ending in 2026. The Maritime Development Fund (MDF), with a ₹25,000 crore corpus, will support shipyards. Collaboration with state governments will establish mega shipbuilding and repair clusters in states like Odisha, Gujarat, and Tamil Nadu. The government is also developing a model policy and considering domestic and foreign investments to boost the industry's capacity and capabilities.



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## Steel's Green Revolution: Industry 6.0 in action

When you think of steel, you probably picture towering skyscrapers or massive infrastructure projects. But did you know that steel is undergoing its own revolution—one that's not just shaping the future of industries but also our planet?

At a recent guest lecture held at SCMHRD on Steel: Shaping the Future with Mr. Nilesh Shah, Vice President at Jindal Steel and Power, the conversation steered toward something that truly piqued my interest: the rise of Green Steel and how Industry 6.0 is shaping its future. His insights about the revolutionary role steel plays in our world led me to reflect on the incredible opportunities that lie ahead for sustainable steel production.

Traditionally, steel has been heavily reliant on coal, making it one of the highest contributors to global carbon emissions. But Green Steel aims to change that, using innovative methods like Molten Oxide Electrolysis (MOE)—a process that eliminates the need for coal altogether by using electric current to melt iron ore. It's a game-changer for the industry, potentially reducing emissions on a massive scale.

What excites me even more is how Industry 6.0 is taking this sustainability push further. Industry 6.0 isn't just about automation; it's about intelligent systems that connect and communicate with one another, learning and evolving in real-time. Imagine IoT-enabled plants where data on energy consumption, emissions, and material efficiency is tracked continuously, optimizing processes like never before. It's as if every part of the production cycle works together in harmony, reducing waste and improving productivity.

Green Steel is no longer a distant dream; it's an achievable reality, especially with the integration of Industry 6.0.

## Amrit Bharat Station Scheme: Rapid revamp of Prayag Junction underway with modern facilities

The Ministry of Railways has announced major progress in transforming Uttar Pradesh's Prayag Junction Railway Station under the Amrit Bharat Station Scheme. Recent updates highlight modernization efforts, including a grand, aesthetically appealing station building with upgraded amenities. Improved passenger facilities such as enhanced waiting areas, ticket counters, and accessibility features aim to provide a more comfortable travel experience. The Amrit Bharat Station Scheme focuses on long-term development, offering better infrastructure and advanced technology for safer, more convenient rail travel across key stations.

## Deendayal Port sets new Cargo handling record, exceeds 70 MMT

Deendayal Port Authority (DPA), Kandla, has achieved a major milestone in cargo handling, surpassing 70 MMT this fiscal year—16 days ahead of last year's mark of October 14. The growth reflects enhanced efficiency and the collective efforts of port users, stakeholders, and employees. Significant increases were noted in both imports, such as phosphoric acid, chemicals, and crude oil, and exports, including POL, edible oil, and bentonite. DPA Chairman Sushil Kumar Singh credited the collaboration and dedication of all involved for driving this achievement.

## Alphard Maritime Plans \$500 million Shipping Fund in GIFT City

Alphard Maritime Group is set to launch a \$500 million shipping fund in Gujarat's International Finance Tec-City (GIFT City) to support Indian shipping tonnage, as announced by Chairman and Promoter Captain Alok Kumar. GIFT City, India's first International Financial Services Centre, has attracted multiple shipping companies, including Alphard Maritime, for ship leasing activities. Captain Kumar shared that Alphard will invest Rs 500 crore, with their associates contributing Rs 4,500 crore to the fund. The initiative was discussed during the Global Ports and Shipping Summit, held by ET Infra in Mumbai on September 26, underscoring Alphard's commitment to India's maritime sector.



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